

# **FICCI for Start-ups Initiative**

**SAVE THE DATE**

**LAUNCH INVITATION: "FICCI for Start-ups"**

**Date: October 1, 2020**

**Time: 3:00 PM to 4:00 PM (IST)**

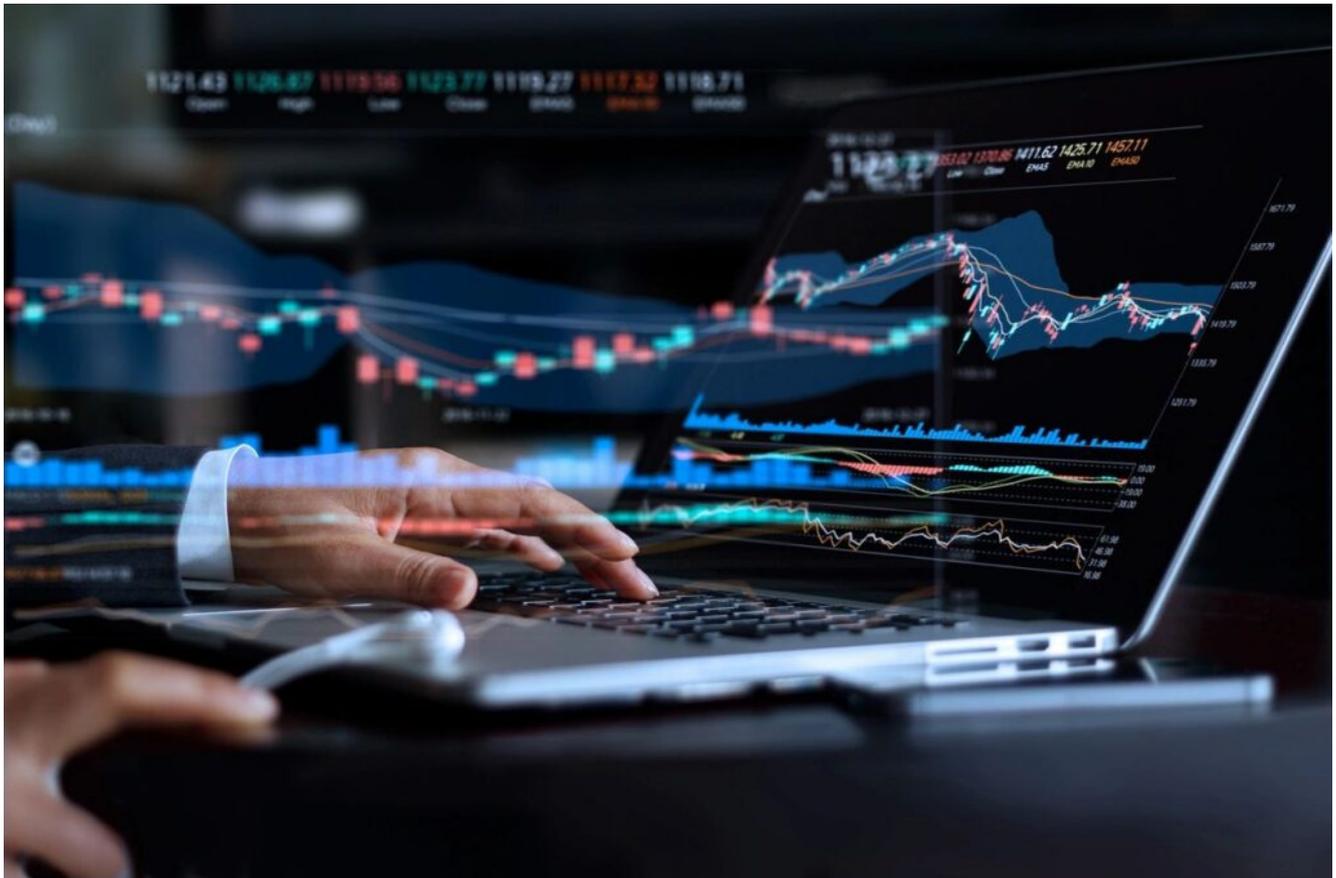
We invite you to the launch of "FICCI for Start-ups" initiative of the Federation of Indian Chambers of Commerce and Industry (FICCI). Under this initiative, FICCI will provide a wide array of services and benefits to the Indian start-ups. The prime aim of the initiative is to provide a voice to the startups in India.

A comprehensive benefits package has been developed by FICCI under the said initiative which includes connecting start-ups to FICCI corporate members, mentorship by industry experts, direct connect to the Indian Angel Network, access to soon to be set up FICCI-IAN social venture fund, access to FICCI innovation and start-up programs, exhibitions, delegations, conferences at special costs, connect to the global investor community, policy advocacy with the government on behalf of start-up members among others.

*Learn more at the launch event by registering here:*

<https://webinar.ficci.com/startups/index.php>

**BE THERE!**



In July 2020, FICCI had conducted a nationwide survey on the 'Impact of COVID-19 on Indian Start-ups' jointly with the Indian Angel Network (IAN), 250 start-ups, 61 incubators and investors. The covid has had a huge impact on the Indian businesses, especially for the SMEs and Start-ups. With uncertainty in the general economy and an unexpected shift in the priorities of the government and the business houses, various start-ups struggled to meet the challenges. The survey found:

- 70% of start-ups say their businesses impacted by Covid-19,
- 60% are operating with disruptions,
- 12% have shut operations,
- 33% start-ups said that the investors have put the investment decision on hold,
- 10% stated that the deals have been called off,
- 22% of the start-ups have cash reserves to meet the fixed cost expenses of their companies over the next 3-6 months,

- 68% of the start-ups are majorly cutting down their operational and administrative expenses,
- 30% of the companies stated that they will lay off employees if the lockdown was extended too long, and
- 43% of the start-ups have already started salary cuts in the range of 20-40% over the period of April-June 2020.